

FISCAL NOTE

SB 50

February 7, 2007

SUMMARY OF BILL: Establishes a supplemental award for HOPE scholarship recipients who are enrolled in an approved teacher training program preparing to teach in a critical field where there is a shortage of teachers or qualified professionals. Supplemental awards available to students applying for the HOPE scholarship beginning in 2007-08.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures – Not Significant

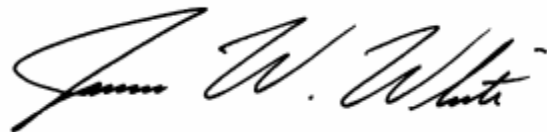
Other Fiscal Impact – Increases the expenditure of lottery proceeds earmarked for scholarships and grants by a recurring amount of \$15,145,000 beginning in FY2007-08.

Assumptions:

- Critical shortage fields are: engineering, computer science, education, special education, mathematics, sciences, and Spanish.
- The amount of the supplemental award varies depending on whether the student is a freshman (\$950), sophomore (\$1,900), junior (\$2,850) or senior (\$3,800).
- The total number of students eligible for the supplemental award is estimated to be 2,143 Board of Regents students and 4,319 University of Tennessee students. This includes 2,154 freshmen; 1,350 sophomores; 1,183 juniors; and 1,775 seniors and 5th year students.
- Any costs to the Department of Education, THEC or TSAC in promulgating rules and establishing an application process for the award are estimated to be not significant and can be handled within existing budgets.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director